

# Exhibit I



**EXCLUSIVE SALES AND MARKETING AGREEMENT**  
**111 Fulton Street, New York, New York**

*'District'*

**New York, NEW YORK**

**AGREEMENT**, made as of the 19<sup>th</sup> day of March, 2007 between Leviev Fulton Club, LLC, having an office c/o Wonder Works Construction Corp. at 18 West 21 Street, New York, New York 10010 ("**Owner**") and JC DeNiro & Associates ("**Broker**"), having his principal office at 174 Ninth Avenue (@ 21<sup>st</sup> Street), New York, New York 10011.

WHEREAS, Owner is the owner of a building located at 111 Fulton Street, New York, New York ("**Building**"), which Owner is developing as a mixed use condominium project (the "**Project**") and is offering condominium units (each, a "**Unit**" and collectively, "**Units**") for sale to third parties ("**Purchasers**") in accordance with the condominium offering plan (as amended from time to time, the "**Plan**") for 111 Fulton Street, New York, New York, to be filed with the Department of Law of the State of New York (the "**Department of Law**"); and

WHEREAS, Owner has determined that it is in its best interests that JC DeNiro & Associates being granted an exclusive right to market and sell the Residential Condominium Units, and that JC DeNiro & Associates be engaged for the purpose of providing various sales, marketing, consultation and related services with respect to the Units, and JC DeNiro & Associates desires to accept such engagement, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. **Employment.** Owner hereby retains JC DeNiro & Associates as the exclusive sales and marketing agent for the Project, with the exclusive right to sell the Units on the terms and conditions set forth herein. Throughout the term of this Agreement, Owner shall refer to JC DeNiro & Associates all inquiries or offerings received by Owner in connection with the purchase of any Unit.

2. **Scope of Services.** JC DeNiro & Associates shall provide the following services, all of which shall be subject to Owner's prior written approval and performed in accordance with applicable law and agrees that during the term of this agreement it will not accept any engagement and will not perform the same or similar of the following services with respect to any other Development Project within the New York Metropolitan area: Excluding Current projects

Chelsea Gallery  
174 Ninth Avenue (@ 21<sup>st</sup> Street)  
New York, NY 10011

**REBNY**  
Real Estate Board of New York  
jcdeniro.com

Ph: 212.229.2722  
Fax: 212.229.1560



(a) Marketing

- (i) Prepare an initial analysis of comparable sales in the vicinity of the Project.
- (ii) Establish, with Owner's review a marketing budget ("Marketing Budget").
- (iii) Assist in the recommendation and selection of all ancillary professionals, as needed, including advertising agency, public relations firm, graphic designer, signage company, etc (disclosing to Owner if Broker, or its nominee, will receive any consideration from each such vendor).
- (iv) Assist in the creation of all sales materials, including brochures, signage, miscellaneous collateral materials, etc.
- (v) Working in concert with advertising agency, develop initial advertising plan, including creative and media, with a budget approved in advance, in writing, by Owner. All copy to be approved by Owner.

(b) Sales

- (i) At the request of Owner, prepare pricing schedules, and assist in the revision from time to time, as may be required, of the pricing schedule for the Units. Final sales prices to be set and approved in writing by Owner; any revisions subject to Owner's prior written approval.
- (ii) Provide periodic (not less than one per 30 days) written status reports which include reports on the status of sales of Units, the prospect traffic visiting the Building and other relevant data.
- (iii) Distribute the Plan, Purchase Agreements, and any relevant mortgage information (if applicable) to potential purchasers and/or their counsel, including follow-through, with copies of all communications promptly to Owner.
- (iv) Coordinate and attend all showings and inspections of the Units throughout sales period, including all pre-closing punch-list walk-throughs.
- (v) Solicit and field all lead calls in a timely and professional manner to best convert interest into sales of the Units, with weekly copies to Owner.
- (vi) Manage all contact with the co-brokerage community, from distribution of relevant project particulars, fielding phone inquiries, and setting and accommodating extensive showing schedules during the construction process.

**JC DeNiro & Associates**  
REAL ESTATE INTERNATIONAL

- (vii) Attend meetings with Owner and/or its representatives, and participate in presentations to Owner as and when reasonably requested by Owner regarding the status of marketing activities, marketing strategies being employed and other sales and marketing related topics, and participate in similar presentations to Owner's potential lenders and other persons designated by Owner, from time to time.

Notwithstanding the foregoing, JC DeNiro understands and agrees that the aforesaid services shall not be performed by it or any of its staff including any Outside JC DeNiro Broker at the on-premises sales office on Friday evenings, Saturdays or on any Jewish Holiday, during which periods the sales office will be closed during the term of this agreement.

3. Compensation.

For purposes of this Paragraph 3 the following terms shall have the meanings set forth herein:

"Outside JC DeNiro Broker" – means a licensed JC DeNiro sales agent or broker who is not assigned to and has not performed staff services on site at 111 Fulton Street, New York, N.Y.

"Cooperating Broker"- means a licensed real estate agent or broker unaffiliated with and independent of JC DeNiro.

"Net Purchase Price"- means the actual purchase price paid by each Unit purchaser pursuant to a fully executed and consummated purchase agreement, including, without limitation, any amounts which may be allocated to parking spaces, building standard equipment and appliances, but excluding any upgrades, options offered to the purchasers, furnishing and decorations. Net Purchase Price for any Unit shall be calculated without giving effect to any reduction in the purchase price of any Unit resulting from (i) any construction defect or (ii) the settlement of any dispute with the purchaser of such Unit arrived at after execution of the purchase agreement but at or prior to closing of title of such Unit.

- (a) Owner shall pay directly to JC DeNiro for its services to be rendered pursuant to this agreement a commission equal to 1.5% of the Net Purchase Price of each Unit if an Outside JC DeNiro Broker or Cooperative Broker are not the procuring source of the sale and the sale of the Unit involved only JC DeNiro Agent(s) assigned to work at the Sales Center.
- (b) Owner shall pay directly to JC DeNiro for its services to be rendered pursuant to this agreement a commission equal to 1.0% of the Net Purchase Price of each Unit if a "Cooperative Broker" is procuring source of the sale.

**JC DeNiro & Associates**  
REAL ESTATE INTERNATIONAL

- (c) In the event an Outside JC DeNiro Broker is the procuring source of the sale, Owner shall pay to JC DeNiro a commission equal to 2.5% of the Net Purchase Price of each Unit, which JC DeNiro represents to the Owner shall be allocated 1% to JC DeNiro for sale of the unit involving only JC DeNiro agent(s) assigned to work at the Sales Center and 1.5% to the Outside JC DeNiro Broker.
- (d) Owner acknowledges that JC DeNiro shall have the right to utilize Cooperating Brokers from time to time in connection with the sale of the Units, conditioned upon the prior consent of the Owner. All commissions to such Cooperating Brokers are subject to the prior approval of the Owner before any Cooperating Broker is engaged and said commissions shall be paid by the Owner in addition to the commissions provided to be paid to JC DeNiro pursuant to subparagraph (b) of this Paragraph 3.
- (e) All payments to JC DeNiro, for its own account, or with respect to JC DeNiro Outside Brokers as provided for herein foregoing shall be deemed earned and due only in the event title to a Unit is conveyed to the purchaser and the purchase price is received by the Owner. Payment of the commissions due shall be paid by the Owner at the closing of title to each Unit.
- (f) In the event of a failure to close title to a Unit pursuant to an executed purchase agreement, and which is not the result of Owner's willful default, no commission otherwise provided for herein shall be due and payable and Owner shall be released from any and all obligations for payment of said commissions with respect to such purchase agreement. In the event of a willful default on the part of the owner which results in a failure to close title to a Unit, Owner shall nevertheless be liable for payment of the commissions provided for herein, which shall be due and payable within fifteen (15) days after receipt of a written demand for payment thereof.

4. JC DeNiro acknowledges that the project consists of two or more severable components, which owner intends, and reserves the right to provide for in an amendment to the present condominium plan filing to indemnify a total of 123 units only being offered for sale as the condominiums units. JC DeNiro agrees that with respect to said 123 units, only 105 of the said units shall be the units subject of the agreement and the remaining 18 units are and shall be reserved to owner for such a disposition as in its discretion it shall make and that JC DeNiro and/or any outside broker shall not be entitled to any commission with regard to any of said 18 reserved units.



5. Expenses and Disbursements.

- (a) Owner acknowledges its obligation to pay for marketing expenses incurred by JC DeNiro, subject however to Owner's prior approval of such expenses before they are incurred.
- (b) During the term of this agreement and subject to the provisions of subparagraph (c) hereof following, Owner shall pay JC DeNiro actual staffing expenses for on site staff only and excluding any expense attributable to the services of Christopher Mathieson and Stephen McArdle, or any of their respective replacements.
- (c) Upon execution of this agreement, and thereafter monthly during the term of this agreement, JC DeNiro shall prepare and submit to Owner a proposed schedule identifying its staff members anticipated to perform on site services in the ensuing month and setting forth the rate of compensation for each such staff member and the projected monthly expense attributable to each, which schedules shall be subject to the written approval of the Owner, in Owner's discretion. JC DeNiro shall submit a detailed invoice with respect to said staff expenses identifying each staff member performing services in the preceding month, which invoices shall be submitted and received by the Owner on the 25<sup>th</sup> day of each month. All said invoices approved by the Owner shall be paid to JC DeNiro by the 15<sup>th</sup> day of the following month.

6. Term.

- (a) The term of this Agreement shall commence on the date of execution hereof shall continue in effect, unless earlier terminated as provided following, for 12 months from the date of execution or 12 months from the date of governmental approval of Owner's condominium plan, which ever occurs last. Owner shall have the right to terminate this agreement if fewer than 26 Units are under fully signed purchase agreements within the four (4) month period measured from the date on which the Owner's condominium plan has received governmental approval. If said four (4) month quota is met, Owner shall thereafter have the right to terminate this agreement if fewer than 68 units are under fully signed purchase agreements at the end of eight (8) months from the date on which Owner's condominium plan has received governmental approval.



- (b) Any termination pursuant to subparagraph (a) above shall not relieve either party from their respective obligations provided for hereunder prior to the effective date of such termination including, without limitation, the payment of (i) any compensation theretofore earned and due hereunder and thereafter payable, including commissions for Units subject to purchase agreements and not yet closed, which commissions will be payable only if and upon the date such closing occurs, and (ii) any Owner approved expenses theretofore incurred and which Owner is required to pay for pursuant to this agreement.
- (c) This agreement will be subject to termination in the event of any governmental condemnation proceeding of the subject premises.
- (d) Notwithstanding the provisions of subparagraphs (a) and (b) above, Owner may terminate this agreement at any time for cause in the event JC DeNiro materially defaults in the performance of its obligations and duties hereunder. In the event of such default Owner shall be required to give written notice of such default with specificity as the defaults. In the event JC DeNiro shall fail to cure the defaults specified in said notice within 30 days from receipt this agreement shall terminate.
- (e) Upon expiration of the term of this agreement or in the event of termination as provided for herein, JC DeNiro shall forthwith deliver to Owner lists of all prospective purchasers (and their addresses) who have inspected the Units to the date of expiration and/or termination.

7. Owners Right to Reject Offers to Purchase.

Owner may, in its sole discretion, accept or reject any offer to purchase a Unit without incurring any obligation or liability for payment of commissions under this agreement. JC DeNiro acknowledges that it has no authority to bind the Owner to any purchase agreements for any of the Units. Notwithstanding the preceding sentence, Owner agrees to act in good faith to facilitate acceptance of each offer to purchase submitted to it.





8. Indemnification.

- (a) Owner agrees to defend, indemnify and hold JC DeNiro & Associates harmless from and against any and all liabilities, losses, claims, suits, damages, penalties, fees, costs and expenses (including, without limitation, reasonable attorneys' fees) (collectively, "Claims") which may be imposed upon, incurred by or asserted against JC DeNiro & Associates by any third person or party, arising from, through, under, out of or in connection with (i) JC DeNiro & Associates acting as sales agent and marketing consultant and otherwise performing its duties hereunder or as otherwise requested by Owner except for Claims arising from JC DeNiro & Associates negligence or material breach under this Agreement; and (ii) any and all other claims, assertions, causes of action, and/or suits which arise directly or indirectly out of any event or feature concerning the Building or the Sales Office ("JC DeNiro & Associates Indemnified Losses").

9. Sales Literature and Advertisements.

- (a) JC DeNiro & Associates shall not produce, prepare, issue, use, publish, advertise or furnish any literature, news releases, advertisements, instruments, forms or other written or electronic material of any kind whatsoever (collectively, "Sales Material") nor shall it make any public announcements with respect to the Project without first obtaining the prior written approval of Owner in each instance, which approval shall be granted or denied within 3 business days after Owner's receipt of a request therefore. JC DeNiro & Associates shall be responsible for supervising and overseeing the preparation, purchase, design, production and use by its staff of all Sales Material. JC DeNiro & Associates shall supervise and oversee the preparation and use of any Sales Material which Owner requests to be prepared or used. All Owner approved costs incurred in connection with the Sales Material shall be borne by Owner.
- (b) Owner shall not release or publish any sales material (including, without limitation, brochures, advertisements and site sign), bearing the name of JC DeNiro & Associates without the prior approval of JC DeNiro & Associates in each instance.
- (c) Subject to Paragraph 9(b), Owner shall include the name of JC DeNiro & Associates, as exclusive sales and marketing agent, on appropriate signage and in sales, marketing and advertising material in respect of this project.



**JC DeNiro & Associates**  
REAL ESTATE INTERNATIONAL

10. Broker's License. Christopher Mathieson (broker of record for JC DeNiro & Associates) represents and warrants that he is duly licensed under the State of New York as (a) a real estate broker and (b) a broker-dealer authorized by the State of New York to sell condominium and cooperative units. (Christopher Mathieson: Unique ID # 49MA0966389, New York State).

11. Insurance. Owner will cause JC DeNiro & Associates (without any cost to JC DeNiro & Associates), to be named as an additional insured in its commercial general liability which insurance will cover all claims for bodily injury, death and property damage incurring upon, in or about the Building, including the elevators therein and the adjoining areas, streets and passageways and will deliver to JC DeNiro & Associates a certificate evidencing such coverage and the insurer's agreement not to cancel or materially and adversely change such insurance coverage without given thirty (30) days' prior notice thereof to JC DeNiro & Associates.

12. Governing Law. This Agreement shall be deemed to have been made under and be construed in accordance with the laws of the State of New York.

13. Entire Agreement. All prior understandings and agreements among the parties relative hereto are superseded by this Agreement which is the entire and only agreement between the parties as to the subject matter hereof. This Agreement may not be altered, modified, amended, changed or cancelled or any provision waived or abrogated except by an instrument in writing duly executed by both parties hereto

14. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Without limiting the generality of the foregoing, this Agreement shall be binding on any person or entity that succeeds owner as "Sponsor" under the Plan. JC DeNiro acknowledges that its obligations and duties hereunder are not assignable and any purported assignment thereof shall be without any force and effect.

15. Headings. The headings and captions of various sections of this Agreement are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

16. Corporate/Limited Liability Entity. None of the officers, directors, shareholders, partners, principals, members, managers or employees of either party hereto shall have any personal liability for any obligation of such party hereunder, and neither party hereto shall take any action against any of same or the principals of the other party hereto, whether disclosed or undisclosed, and shall look solely to the assets of the other party hereto for the satisfaction of any obligations hereunder.

17. Relationship of Parties. The parties acknowledge and agree that JC DeNiro & Associates shall act solely as a self-employed independent contractor and shall in no way be considered an agent, partner, co-venturer or officer of Owner.